

## **Library Visit 5/31/2025**

I have read a book called End of Ownership by Aaron Perzanowski and Jason Schultz. It mentioned that there are four types of ownership, real property, personal property, intellectual property, and intangible property. I am going to explain a summary for each three in this report.

### **Real Property**

This type of property is associated with houses and other sorts of real estate transactions. There are many types of ownership that is associated with this type of property. I am going to explain three types of ownership. Sole Ownership, Joint Tenancy, as well as Trust Ownership.

Sole Ownership- According to Chase Bank, it states the following definition for sole ownership. Sole ownership is one of the more common types of ownership in real estate. It's when a single individual or entity holds the [legal title for a property](#), giving the owner the right to sell, lease or modify it as desired.

Joint Tenancy- According to Chase Bank, it states the following for Joint Tenancy, Joint tenancy is where two or more people hold the real estate titles to a property. In this scenario, each owner holds an equal interest in the property, as well as the right of survivorship. This means if one of the owners dies, their share of the property automatically transfers to any surviving owners.

Trust Ownership- According to Chase Bank, it states the following for Trust Ownership, Trust ownership is when a property is held in a trust, which is a

legal arrangement where the owner transfers the property to a trustee, who holds and manages it for a third party, known as the beneficiary.

### **Personal Property**

This type of property is associated with assets people own outside of real property. A more detailed definition from Investopedia states, Personal property is a class of property that can include any asset other than real estate. The distinguishing factor between personal property and [real estate](#), or real property, is that personal property is movable, meaning it isn't fixed permanently to one particular location. Typically, personal property is [not taxed like fixed property](#).

According to a quick Google Search, it states similar types of ownership types as real property. These types of ownerships include sole ownership, joint ownership, tenancy in common and community property. Trust Ownership is another form of ownership.

### **Intellectual Property**

According to Investopedia, it states Intellectual property is a broad categorical description of a set of [intangible assets](#) that are owned by a company or individual. It's legally protected from outside use or implementation without consent. An intangible asset is a non-physical asset.

The concept of intellectual property relates to the fact that certain products of human intellect should be afforded the same protective rights that apply to physical property, called [tangible assets](#). Most [developed economies](#) have legal measures in place to protect both forms of property.

This type of property is governed by copyright and patent laws. According to the copyright office, it states the following information regarding who is the copyright owner. **Everyone is a copyright owner.** Once you create an original work and fix it, like taking a photograph, writing a poem or blog, or recording a new song, you are the author and the owner.

Companies, organizations, and other people besides the work's creator can also be copyright owners. Copyright law allows ownership through "works made for hire," which establishes that works created by an employee within the scope of employment are owned by the employer. The work made for hire doctrine also applies to certain independent contractor relationships, for certain types of commissioned works.

Copyright ownership can also come from contracts like assignments or from other types of transfers like wills and bequests.

According to the same website it mentions the following regarding how long copyright lasts. The length of copyright protection depends on when a work was created. Under the current law, works created on or after January 1, 1978, have a copyright term of life of the author plus seventy years after the author's death. If the work is a joint work, the term lasts for seventy years after the last surviving author's death. For works made for hire and anonymous or pseudonymous works, copyright protection is 95 years from publication or 120 years from creation, whichever is shorter. Works created before 1978 have a different timeframe. Learn more about copyright duration in our [Duration of Copyrights Circular](#).

It also mentions about using works that aren't yours, It is important to know that **we are all also copyright users.** When we read books, watch movies, listen to music, or use videogames or software, we are using copyright-protected works.

So, even if you are not the owner of a work, you still may be able to use it. In addition to buying or licensing works (or some other way of seeking permission to use the work), you can also use one of the Copyright Act's exceptions and limitations, or rely on works in the public domain.

The Copyright Act's exceptions and limitations found in sections 107-122 include fair use, the "first sale doctrine," some reproductions by libraries and archives, certain performances and displays, broadcast programming transmissions by cable and satellite, to name a few. Interested in more information on fair use? Take a look at our [Fair Use Index](#). The complete list of exemptions to copyright protection can be found in chapter 1 of [Title 17 of the United States Code](#).

You can also use works that are in the public domain. Works in the public domain are those that are never protected by copyright (like facts or discoveries) or works whose term of protection has ended either because it expired or the owner did not satisfy a previously required formality. Currently, all pre-1926 U.S. works are in the public domain because copyright protection has expired for those works.

## **Intangible Property**

This type of property includes a bank account. According to Investopedia it states the following definition, The term intangible personal property refers to an item of value that cannot be touched or physically held. These assets can be held by both individuals and corporations. Intangible [personal property](#) can be anything that has image, social, and reputational [capital](#), along with digital, [copyrights](#), patents, and investments. Intangible personal property or intangible assets are the opposite of tangible personal property, which can be physically touched and come with a degree of value, such as machinery, jewelry, and electronics.

The types of ownership that is associated with this type of property includes basically the same type of ownership as other property types. But includes sole ownership, ownership by one person, ownership being transferred to another person after the passing of an individual. Or property being held in trust.

In Conclusion, I would like to learn more about how property or assets could be held “in trust”, more in the realms of real property , personal property (tangible) and intellectual property.